



Report on How COVID-19 is Changing Companies' Crisis & Change Management

A Study by Chief Executives for Corporate Purpose (CECP) Funded by the Bill & Melinda Gates Foundation is Looking into Businesses' Response to Changes Over the Past Three Years Due to the Pandemic

NEW YORK, April 20, 2023—The lessons learned from the pandemic will undoubtedly impact how businesses deal with future crises, which is the topic of a new research project led by Chief Executives for Corporate Purpose® (CECP) for release in late 2023. The inquiry will investigate how COVID-19 is influencing corporate change management. The work is supported by the Bill & Melinda Gates Foundation.

While crisis management focuses on the preparation for, response to, and recovery from an event, most change management approaches are designed to address a situation over a much longer timeframe. The pandemic has characteristics of both crisis and change management. For example, the pandemic first created acute crises that needed to be addressed such as the shortage of PPE, overcrowded hospitals, business interruptions, and the need for essential businesses to stay in operation. But over the long term, the pandemic has impacted home learning, supply chains, mental health, and more.

“This study will look at areas where companies are riveting or pivoting in response to necessary changes over the past three years due to the pandemic, such as remote work,”, said Nandika Madgavkar, Senior Director, Strategic Engagement and Growth, CECP. “The result will be a framework for company leaders to use when considering their change efforts today and in the future.”

Key questions include:

- What is needed to change, and manage that change overtime?
- How do companies need to engage stakeholders, listen to their POV, and prioritize needs to determine the best path forward?
- Once a path is determined, how do leaders best integrate change across the business?
- How can companies accelerate change and adopt an agile culture with a solid foundation?
- How can companies create levers of change through engagement and integration of new goals?

Project milestones include:

May 24 CECP Summit session on The Power of Crisis: A Change Management Investigation a breakout session on Embracing Change through the Lens of Agility, Engagement, and Integration. CECP-affiliated companies register [here](#).



June 27, 2023 at 1:00 pm – 2:30 p.m. p.m. ET: virtual roundtable. CECP-affiliated companies register [here](#).

November 14, 2023: CECP Board of Boards: sharing findings with CEOs. CEOs register [here](#).

November: Public launch of report

Companies interested in learning more can contact Kate Stobbe at kstobbe@cecp.co.

CECP Media Contact

Katie Leasor

kleasor@cecp.co

####

About Chief Executives for Corporate Purpose (CECP)

Chief Executives for Corporate Purpose® (CECP) is a trusted advisor to companies on their corporate purpose journeys to build long-term sustainable value and tell their impact stories. Working with CEOs and leaders in corporate responsibility, sustainability, foundations, investor relations, finance, legal, and communications, CECP shares actionable insights with its CEO-led coalition to address stakeholder needs.

Founded in 1999 by actor and philanthropist Paul Newman and other business leaders, CECP is a movement of more than 225 of the world's largest companies that represent \$7.7 trillion in revenues, \$37.4 billion in total community investment, 14 million employees, 22.5 million hours of employee engagement, and \$21 trillion in assets under management. CECP helps companies transform their strategy by providing benchmarking and analysis, convenings, and strategy and communications in the areas of societal/community investment, employee engagement, environmental social governance/sustainable business, diversity equity inclusion, and telling the story. For more information, visit <http://cecp.co>.